

Saskatchewan Provincial Economic Accounts

December 2014 Release

CURRENT DOLLAR GDP

In nominal terms, Saskatchewan's GDP increased by 5.5 per cent in 2013 to \$83,121 million while final domestic demand (sum of personal expenditures, government expenditures and investment) rose by 3.3 per cent.

Household expenditure on final consumer goods and services rose by 5.3 per cent. Following an increase of 5.4 per cent in 2012, spending on durable goods rose by 6.3 per cent. Personal expenditures in services rose 5.5 per cent while non-durable goods rose 4.4 per cent. Semi-durable goods expenditures increased 5.0 per cent in 2013.

General government final consumption expenditures rose by 3.1 per cent in 2013 while total investment rose by only 0.5 per cent due to the completion of major projects. Nominal exports rose 3.0 per cent in 2013. Nominal imports rose by 4.2 per cent in 2013.

REAL GDP

In real terms Saskatchewan's GDP increased by 4.9 per cent in 2013 to \$61,929 million chained (2007) dollars. The rapid pace of growth is primarily the result of a large increase in farm inventories a consequence of the record breaking harvest in 2013. Real GDP growth in 2012 was 3.2 per cent.

Real final consumption expenditures increased by 2.4 per cent to \$32,196 million chained (2007) dollars, gross fixed capital expenditures declined 0.9 per cent, general government final consumption expenditures declined by 0.1 per cent while real gross fixed capital formation declined by 0.3 per cent.

HOUSEHOLD ACCOUNTS

Primary household income in Saskatchewan rose by 8.4 per cent in 2013. The compensation of employees (on a Gross National Product basis) rose 5.7 per cent and net mixed income increased by 20.8 per cent. Net property income of households rose by 8.3 per cent in 2013.

After subtracting direct taxes, contributions to social insurance plans, and pension plan contributions, household disposable income rose by 8.6 per cent.

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